

CFP BOARD

**REGISTRATION
CRITERIA FOR
CFP BOARD
REGISTERED
PROGRAMS**

REGISTRATION CRITERIA FOR CFP BOARD REGISTERED PROGRAMS

ABOUT CFP BOARD

Certified Financial Planner Board of Standards, Inc. (CFP Board) is a non-profit organization that serves the public by fostering professional standards in personal financial planning. The mission of CFP Board is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for competent and ethical personal financial planning. We set and enforce the requirements for CERTIFIED FINANCIAL PLANNER™ certification. For more than 30 years, CERTIFIED FINANCIAL PLANNER™ certification has been the standard of excellence for financial planners. CFP® professionals have met extensive training and experience requirements and make a commitment to CFP Board to put their clients' interests first.

ABOUT CFP BOARD REGISTERED PROGRAMS

CFP Board Registered Programs are financial planning education programs at regionally-accredited colleges and universities that meet specific criteria for fulfilling the coursework requirement for CFP® certification. The enclosed criteria identify issues of special interest to personal financial planning education in the form of registration requirements and recommendations.

REGISTERED PROGRAM REPORTING REQUIREMENTS

To register a program with CFP Board, schools must complete the online application through the Registered Programs Portal. Access to the portal will be provided to designated program contacts. The initial program application includes submission of course and faculty details, Principal Knowledge Topic coverage, course syllabi, and self-evaluation. Following approval of the initial registered program application, programs maintain registration with CFP Board by demonstrating compliance to the enclosed criteria through completion of annual reporting and program renewal.

Under a three-year registration reporting period, a Registered Program will submit Annual Reporting in years one and two. Annual reporting collects enrollment data related to mid-point and total program enrollment, diversity by gender and ethnicity, and the Certification Completion Initiative (CCI). Program renewal, completed in the third year of the registration reporting period, includes program contact information, program self-evaluation, course and faculty information, Principal Knowledge Topic coverage, and course syllabi.

The Initial Program Review Fee is due with the initial application submission. The Program Renewal Fee is due when the Yearly Reporting is due in Year 3 of the registration period. The Per Capita Fee is a per-student fee that is due when a non-degree Registered Program uploads a student's information to CFP Board's education verification system. View current program fees and additional reporting details at cfp.net/registeredprograms.

In addition to program registration reporting, Registered Programs must report completion of the coursework requirement on behalf of eligible students to CFP Board. This verifies their eligibility to sit for the CFP® Certification Examination. More information can be found under F.2 Education Verification.

Questions? Contact registeredprograms@cfpboard.org.

The following criteria establish minimum requirements that must be met to become and remain a CFP Board Registered Program:

A. GENERAL CRITERIA (SUMMARY)

	A.1 Institutional Accreditation	A.2 Program Title	A.3 Semester Credit and Other Course Requirements
Undergraduate Programs	Must be regionally accredited	“Financial Planning” in majors, concentrations, specializations, other forms of emphasis	A.3.1 Minimum 18 upper division credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course
Graduate Programs			A.3.2 Minimum 18 graduate credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course
Doctoral Programs		A.3.3 Course content in financial planning should be at higher cognitive level than that required for a master’s degree Independent dissertation or research project required	
Certificate Programs		“Financial Planning” in program title	A.3.4 Minimum 18 credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course <i>or</i> 270 contact hours in the financial planning core topics, including 45 contact hours for the Financial Plan Development (Capstone) course

A.1 INSTITUTIONAL ACCREDITATION

Applications will be accepted from degree-granting institutions accredited by a regional accrediting agency recognized by the U.S. Department of Education.

- Applications from institutions accredited by a national or specialized accrediting body recognized by the U.S. Department of Education shall be considered on a case-by-case basis.
- Certificate program applications from regionally-accredited institutions that offer two-year degrees shall be considered on a case-by-case basis, subject to proof that the institution may offer non-degree programs with courses at the upper division level or higher.

A.2 PROGRAM TITLE


- It is required that the title for all registered programs contain the words “financial planning.”
 - o To be registered the program must have a primary focus in financial planning, not merely an interest that is peripheral to a related discipline, and to use nomenclature that is an accurate indicator of the program’s emphasis.
 - o If the institution is unable to include “financial planning” in the program title, the chief academic officer must submit a letter to the Director of Education requesting an alternative program title for approval.
- For degree programs, “financial planning” should be found in majors, concentrations, specializations, or other forms of emphasis.

A.2.1 REQUIREMENTS FOR CFP BOARD'S WORD OR LETTER MARKS

The CFP® marks owned by CFP Board may be used in the program title after registration with CFP Board is approved. CFP Board's certification mark logos (plaque design and flame design) may not be used in the program title. CFP Board does not require use of its marks in the program title.

The following requirements must be met for approval to use CFP Board's word or letter marks in the title of a CFP Board Registered Program:

- The program title is represented as one of the following (or a variant that has "CFP® Certification" or "CERTIFIED FINANCIAL PLANNER™" Certification as core words):
 - o CFP® Certification Education Program
 - o CFP® Certification Professional Education Program
 - o CFP® Certification Financial Planning Education Program
 - o CERTIFIED FINANCIAL PLANNER™ Certification Education Program
 - o CERTIFIED FINANCIAL PLANNER™ Certification Professional Education Program
 - o CERTIFIED FINANCIAL PLANNER™ Certification Financial Planning Education Program
- The word "certificate" is never used in the program title with "CFP® Certification."
- The following disclaimer is clearly associated with the program title on all educational certificates in legible font size proportional to the text being used):

This certificate indicates completion of the educational coursework requirement for CFP® certification. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with plaque design) logo  in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Note: The prohibition against using marks owned by CFP Board in the title of the program except as specifically provided is to help ensure proper use of those marks and to avoid confusion as to the source of the courses.

A.3 SEMESTER CREDITS AND OTHER COURSE REQUIREMENTS

A.3.1 UNDERGRADUATE PROGRAMS

Minimum program length: 18 upper division credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course

- Although 18 credit hours covering CFP Board's Principal Knowledge Topics is the minimum length requirement, registered programs are encouraged to exceed this in order to build a robust academic program that best prepares students to meet the needs of future financial planning clients.

A.3.2 GRADUATE PROGRAMS

Minimum program length: 18 graduate credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course

- Although 18 credit hours covering CFP Board's Principal Knowledge Topics is the minimum length requirement, registered programs are encouraged to exceed this in order to build a robust academic program that best prepares students to meet the needs of future financial planning clients.

A.3.3 DOCTORAL PROGRAMS

Doctoral degree programs will vary in duration but will require coursework in financial planning substantially beyond that which is required for a master's degree plus a dissertation or final research project as required by each institution.

A.3.4 CERTIFICATE PROGRAMS

Minimum program length: 18 credit hours in the financial planning core topics, including 3 credits for the Financial Plan Development (Capstone) course *or* 270 contact hours in the financial planning core topics, including 45 contact hours for the Financial Plan Development (Capstone) course

Program length requirements, level requirements, etc. for certificate programs are the same as those for degree programs, whether the certificate program is offered for academic credit or is a not-for-credit program.

CFP Board accepts course credit hour recommendations of the American Council on Education (ACE). CFP Board does not require that not-for-credit program courses be reviewed by ACE but encourages not-for-credit programs to consider an ACE evaluation. For example, in determining semester credit hour equivalency for

a not-for-credit program, traditionally, one contact hour per week plus two hours or more of preparation per contact hour, over a 15-week semester, is equivalent to one semester credit hour.

B. PROGRAM OBJECTIVES

A statement of objectives must be developed for each Registered Program. The statement of objectives shall:

- Be realistic and explicit
- Reflect the program's abilities and aspirations
- Respond to the needs of students and the public
- Reflect the goals of the institution, program, faculty, students, CFP Board and the financial planning profession
- Become a key set of self-imposed criteria for program self-evaluation.

CFP Board will use the statement of objectives as a basic point of reference in evaluating initial applications for program registration. CFP Board expects the resources of the institution and the program to adequately support the stated objectives. It is anticipated that the program objectives will evolve over time.

A description of the methods used to formulate program objectives must be provided in the initial application for program registration. This should include a description of the process and indicate all persons involved in goal development (i.e., administration, faculty, students, community, CFP® certificants, other financial planning professionals, etc.). Comments should be provided on the extent of involvement for each participant category.

B.1 PROGRAM ADVISORY BOARD

Programs are encouraged to form and maintain an advisory board to make helpful suggestions for developing and improving the program, provide practical insight into personal financial planning and assist with job placement. Advisory board members may include CFP® professionals, financial services firm representatives, program alumni, and financial planning subject matter experts.

C. CURRICULUM

C.1 COURSE CONTENT

All topics in CFP Board's Principal Knowledge Topic list must be covered through the registered program curriculum.

- CFP Board's Principal Knowledge Topic list is formulated based on CFP Board's practice analysis study of financial planning. The periodic updates of the practice analysis will result in modifications to the curriculum guidelines, approximately every five years.
- Each topic area must be covered in one course, but it is recommended that topics be covered in as many courses as applicable.
 - o Topic coverage will be verified by CFP Board's review of detailed course syllabi.
 - Registered Programs are strongly encouraged to include within the course syllabi the CFP Board Principal Knowledge Topics and/or Learning Objectives to be covered in the course. Including this information will add transparency to the expected outcomes for your students and demonstrate compliance with CFP Board's program registration criteria.
- Registered Program course materials must be kept up-to-date and reflect current law and practice.
- As programs mature, it is recommended to create an experiential learning environment in each course to develop the student's ability to use critical-thinking, problem-solving, and decision-making skills in the personal financial planning process. These experiences may include:
 - o Industry speakers
 - o Case-based learning
 - o Financial planning technology integration
 - o Service-learning opportunities
 - o Team projects
 - o Internships

C.2 LEARNING OBJECTIVES BASED UPON CFP BOARD PRINCIPAL KNOWLEDGE TOPICS

CFP Board's *Learning Objectives (LO) based upon CFP Board Principal Knowledge Topics* is an effective resource in the development of program objectives, course learning objectives, and learning experiences. Registered program directors and faculty are encouraged to incorporate the LOs in their syllabi and to share and discuss this document with colleagues.

View the [Learning Objectives based upon CFP Board Principal Knowledge Topics](#).

C.3 FINANCIAL PLAN DEVELOPMENT (CAPSTONE) COURSE

The purpose of the Financial Plan Development (Capstone) Course is to require the financial planning student to demonstrate the ability to integrate and apply their knowledge and analysis of the CFP Board Principal Knowledge Topics. Successful completion of the Capstone course prepares students, not only with technical financial planning knowledge, but also the skills to integrate, apply and communicate this knowledge to their clients.

In addition to the criteria outlined below, CFP Board recommends incorporating multiple learning experiences within the Capstone course such as case studies, practicum experiences, presentation formats, software, and internships.

C.3.1 FINANCIAL PLAN DEVELOPMENT (CAPSTONE) COURSE LENGTH

The Capstone course must contain a minimum of 3 credit hours or 45 contact hours that culminates in the development and presentation of a comprehensive financial plan.

C.3.2 FINANCIAL PLAN DEVELOPMENT (CAPSTONE) COURSE LEARNING OBJECTIVES

Using competency-based learning objectives, learner achievement can be quantified against universally accepted performance standards. This form of learner assessment provides a detailed summary of learner effectiveness relative to the role of the personal financial planner. Registered Programs must demonstrate the development of learning experiences and student assessments for each of these learning objectives.

The following learning objectives must be displayed prominently and explicitly in the course syllabus:

Upon completion of this course, the student will be able to:

1. Demonstrate a comprehensive understanding of the content found within the financial planning curriculum and effectively apply and integrate this information in the formulation of a financial plan.
2. Effectively communicate the financial plan, both orally and in writing, including information based on research, peer, colleague or simulated client interaction and/or results emanating from synthesis of material.
3. Analyze personal financial situations that includes both qualitative and quantitative information, evaluating clients' objectives, needs, and values to develop an appropriate strategy within the financial plan.
4. Demonstrate logic and reasoning to identify the strengths and weaknesses of various approaches to a specific problem.
5. Evaluate the impact of economic, political, and regulatory issues with regard to the financial plan.
6. Apply the CFP Board Code of Ethics and Standards of Conduct to the financial planning process.

C.3.3 FINANCIAL PLAN DEVELOPMENT (CAPSTONE) COURSE ASSESSMENT RUBRIC

The course must use an assessment rubric to evaluate the CFP Board-required Capstone course learning objectives. Registered Programs are required to display the assessment rubric in the course syllabus.

It is recommended that registered programs collaborate across institutions to share examples of and best practices for developing an assessment rubric for the Capstone course.

C.4 SYLLABI

A detailed syllabus of all Registered Program courses shall be provided in the new program application and subsequent program renewals.

Components of a detailed syllabus:

- Basic Information (Course Number, Title, Semester/Dates)
- Instructor Information (Name, Contact Information)
- Course Description
- Learning Objectives
- Textbook(s) (or electronic equivalents) and requisite course materials*
- Course Schedule
- Assessment Strategies
- Other content determined by the institution

*All Registered Program courses are required to use standard textbooks (or electronic equivalents). "Exam prep" or review course materials are not substitutes for textbooks that provide theoretical and practical approaches to the topics.

C.5 PREREQUISITE COURSE RECOMMENDATIONS

In addition to the core curriculum, registered programs are encouraged to include the following prerequisite courses to enhance foundational knowledge within the profession of financial planning:

- Accounting
- Business ethics
- Business law
- Computer science: financial applications
- Counseling and communication
- Economics
- Mathematics
- Statistics

D. FACULTY AND PROGRAM DIRECTOR QUALIFICATIONS

	Requirements	Recommendations
D.1 FACULTY	<p>Registered program faculty must:</p> <ul style="list-style-type: none"> • Hold a graduate degree relevant to their area of instruction <i>or</i> • Hold a current CFP® certification plus a bachelor's degree. <p>Institutions are expected to comply with their respective accrediting body's minimum qualifications for faculty.</p> <p>If a faculty member does not have a relevant graduate degree or a current CFP® certification and a bachelor's degree, an academic officer of the institution must provide a letter stating that the individual is considered qualified by the institution to teach the course at the upper division level (or higher). Faculty members who do not have at least a bachelor's degree will not be approved to teach within the CFP Board Registered Program.</p>	<p>It is recommended that registered programs appoint program directors and faculty who:</p> <ul style="list-style-type: none"> • Hold CFP® certification and other professional certifications/licensure relevant to their area of instruction. • Demonstrate the capacity to develop and implement career coaching and mentoring for students. • Conduct research and scholarly activities in personal financial planning and other areas of expertise. • Serve on university, school and program committees. • Are involved in academic and professional organizations related to personal financial planning. • Develop professional relationships and encourage collegiality with their peers at other CFP Board Registered Programs.
D.2 PROGRAM DIRECTOR	<p>The program director must:</p> <ul style="list-style-type: none"> • Be a CFP® professional <i>or</i> • Hold a graduate degree in financial planning or a related discipline from a regionally-accredited college or university <i>or</i> • Meet one of the eligibility requirements for Accelerated Path <i>or</i> • Hold a graduate degree related to education or adult education <i>or</i> • Be the head of the continuing/professional education department of the college university. 	<p>Faculty members who are authorized to use the CFP® marks are encouraged to do so.</p>

E. REGISTERED PROGRAMS CONFERENCE

The Registered Programs Conference (RPC) is an annual gathering of financial planning educators and thought leaders coming together with CFP Board and financial services firms. Students of registered programs are invited to attend a Student Track designed for candidates on the path to CFP® certification. The RPC provides opportunities to network with schools and firms, hear updates from CFP Board, learn about starting a registered program, and share ideas for best practices in financial planning education. For more information, visit cfp.net/rpc.

Program directors are expected to attend CFP Board's annual Registered Programs Conference. Administrative and/or departmental budgets should include sufficient funds for attendance.

If a primary contact is appointed to handle administrative matters for the program, the institution should also facilitate their attendance at the Registered Programs Conference. If the program director and/or primary contact cannot attend, a substitute (faculty, chief academic officer, etc.) should attend.

F. STUDENTS

F.1 PROGRAM ADMISSION POLICY

As part of the self-evaluation component of the new program application, programs must include the institution's admission/entry requirements for the financial planning program.

Admission and other program standards should not discriminate on the basis of race, color, religion, gender, sexual orientation, national origin, political affiliation, age, disability, veteran status or any other characteristic protected by law and should follow the institution's nondiscrimination policy.

F.2 EDUCATION VERIFICATION

Requirements:

- Registered Programs are required to upload a report of all students who have successfully completed the registered program courses regardless of intent to sit for the CFP® exam.
 - These records are uploaded to the Education Verification System through the CFP Board accounts created for program contacts using the upload template provided by CFP Board.
 - Reporting completion of the Registered Program through the Education Verification System verifies the students' completion of the coursework requirement for exam eligibility.
 - The program must be actively registered in good standing to access the Education Verification System.
 - CFP Board may randomly audit uploaded eligibility lists to ensure the accuracy of student records. Upon audit of the program's education verification uploads, you will need to supply documentation of the students' completion of the required courses. CFP Board will contact the program director and/or primary contact of Registered Programs whose eligibility lists have been randomly selected for audit.

Recommendation:

- Registered Programs are encouraged to create a release form (or use the template release form provided by CFP Board) to collect the necessary information and student approval to submit education verification information to CFP Board.

G. OTHER RESOURCES

G.1 STUDENT ORGANIZATIONS

Recommendations:

- Collegiality among Registered Program students and faculty, service to the community and school, opportunities to network with financial planning professionals, leadership opportunities, teamwork, and enrichment activities can be fostered through an active student organization for financial planning program students. CFP Board encourages formation and fostering of student financial planning organizations, with participation and affiliation with national financial planning organizations.

G.2 CFP BOARD ACCOUNT

Recommendations:

- Registered Programs should consider requiring students to create a free CFP Board Account. This increases student access to CFP Board resources and opportunities related to CFP® certification. Creating an account early in the certification process will allow for successful processing and matching of the students' education verification information upon completion of the Registered Program.

G.3 CONTINUING EDUCATION PROGRAMS

Recommendations:

- Well-established financial planning programs can offer continuing education courses to meet the needs of CFP® professionals. Institutions offering continuing education in subjects covered by CFP Board's Principal Knowledge Topic list are encouraged to contact CFP Board to become a continuing education sponsor.



CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

1425 K St NW #800 Washington DC 20005

p 800-487-1497 | f 202-379-2299

mail@CFPBoard.org | CFP.net